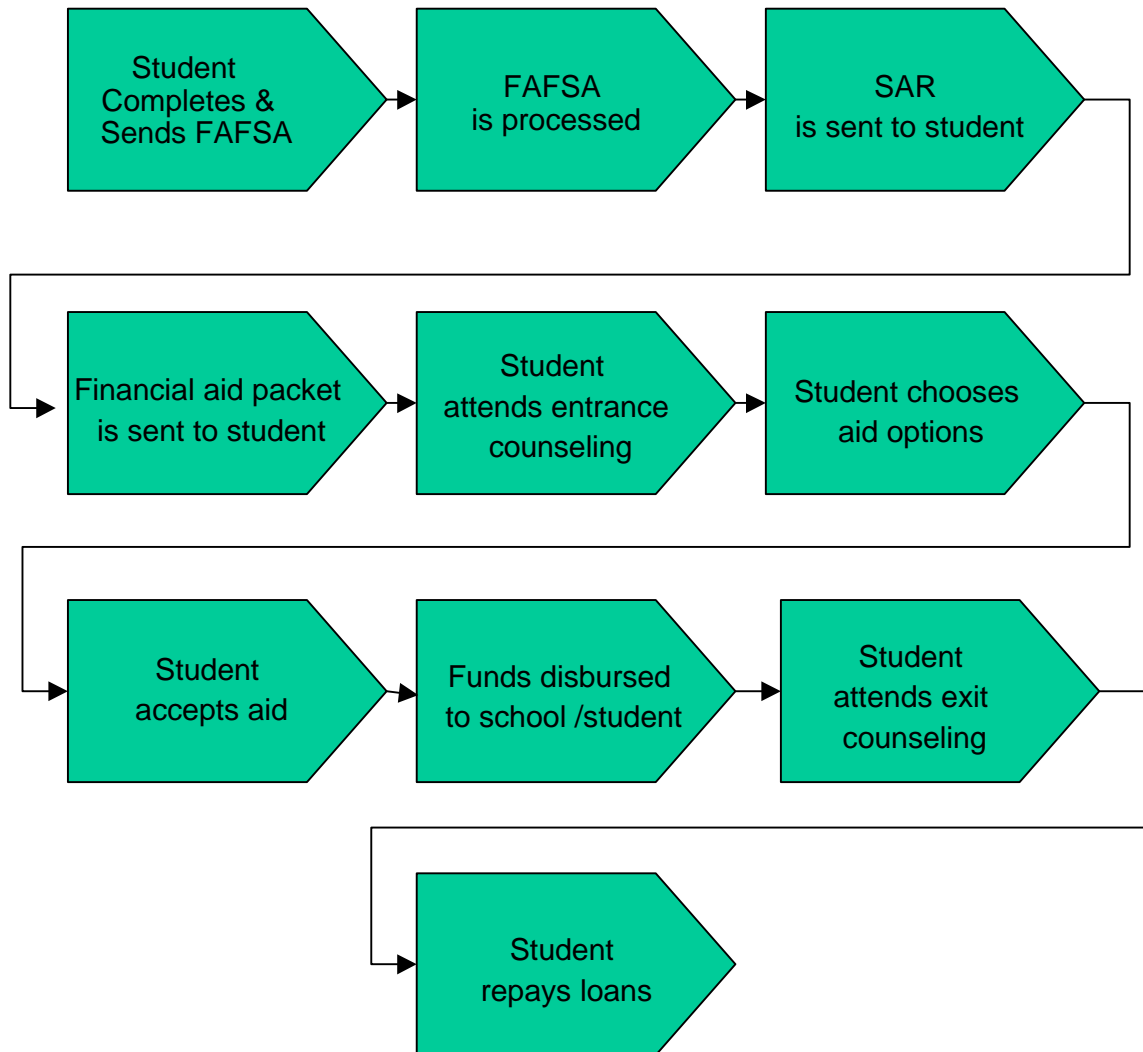


Student Financial Aid Process Overview



FAFSA and SAR Processing



Section Overview

The section is an introduction to the Financial aid process from the student's perspective including a high level look at the major points concerning the initial aid process and associated documentation. The section includes FAFSA processing and the creation of ISIR (Institutional Student Information Record) and the SAR (Student Aid Record). The teaching technique used is role playing, with the facilitator acting as a college financial aid representative at a local community center.





Objectives

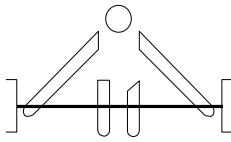
At the end of this module, users should be able to:

- ⇒ Explain what a FAFSA (Free Application for Federal Student Aid) is
- ⇒ Demonstrate which major agents are involved in FAFSA processing by listing them and the service each perform in the process
- ⇒ Demonstrate which major eligibility requirements must be met to receive financial aid
- ⇒ Explain what timeline and deadlines are involved in the FAFSA processing
- ⇒ Explain what a ISR is



Activities

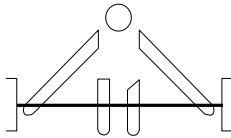
- ⇒ There are two activities in this section:
 - Exercise # 1- Facilitator introduction
 - Exercise # 2- Financial aid representative's facilitated questions and answers



Exercise #1: Facilitator introduction

Scenario

The facilitator, role playing as a financial aid representative, welcomes the audience and introduces him/herself thereby setting the scene for the day's activities and handling the actual classroom logistics.



Exercise #2: Financial aid representative's facilitated questions and answers activity

Scenario

During this scenario, the primary facilitator, acting as a financial aid representative, facilitates a question and answer discussion of the FAFSA process and other associated points.

QUESTION	ANSWER NOTES
1. "I didn't get "A"s last semester, can I still get aid?"	
2. "I do not want to go to college, I want to be a chef and open my own restaurant in New York, so what does this have to do with me?"	
3. "I am not yet citizen. Can I still get aid?"	* For More information see - <i>Financial Aid The Student Guide</i>
4. "I have to take care of my baby so I can only go part time. Can I	

QUESTION	ANSWER NOTES
still get aid?"	
5. "I want to take a correspondence courses on lock picking. Can I get aid?"	
6. "I am about to file my FAFSA and I just got married to my high school sweetheart next to me, but my Mom keeps telling me I am still a dependent because that's the way she filed for me on her taxes last year. So am I a dependent or not?"	* For More information see - <i>Financial Aid The Student Guide</i>
7. "My older brother is 43 years old and still lives in our basement. Do we count him in the number of my parent household?"	
8. "What form do I use to apply for aid?"	
9. "Will I have to fill out this form again next year?"	
10. "When should I return the completed FAFSA?"	
11. "What if I have questions later during the application process?"	* For More information see - <i>Financial Aid The Student Guide</i>
12. "What happens after I apply?"	
13. "Ok, so how long does it take to do all of this?"	

QUESTION	ANSWER NOTES
14. "How do the schools I am applying to know about my SAR?"	
15. "I sent in my FAFSA over four weeks ago And I have not heard a thing!"	
16. "I really want to apply and go to college but right now, I don't think I can get enough money to with all the dental work I need done, plus my Dad is recently unemployed."	
17. "How much money do I get to keep if I withdraw from classes?"	
18. "What do I do with this SAR once I receive it?"	
19. "What is the total amount of money I can receive?"	

Student's Financial Aid Package



Section Overview

Financial aid award letters display the affect of financial aid on a student's ability to attend college. This section discusses the components of a financial aid award letter and available financial aid for students. You will be lead through two activities to reinforce these discussions. The first will involve creating a table of different financial aid options. The second, will review a financial aid award letter and a loan promissory note. The final activity will allow you to go through a series of case studies of financial aid award letters to reinforce the student's process of selecting a school according to award packages. By reviewing financial aid in this manner, you will have the opportunity to go through some of the processes and discussions that occur while

selecting aid and receiving loan entrance counseling for student loans.



Objectives

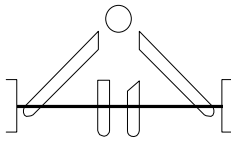
At the end of this section, users will be able to:

- ⇒ Describe different types of student aid including loans, grants, and work study
- ⇒ Explain the components of a financial aid award letter
- ⇒ Demonstrate the college selection process based on financial aid awards from the students perspective
- ⇒ Define when the college financial aid process begins and ends



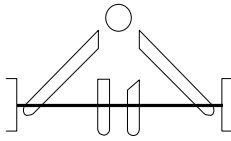
Exercises

- ⇒ There are three activities in this section:
 - Activity 1 –Available student aid
 - Activity 2 -Elements of a financial aid award letter
 - Activity 3 –Award letter case studies

**Exercise 1: Available student aid****Scenario**

We begin with a question and answer section about loans. Using this information, a table will be constructed to display possible student aid. A completed table displaying the results exists in ATTACHMENT 2 at the end of the guide.

** For More information see - Financial Aid The Student Guide*



Exercise 2: Elements of a financial aid award letter

Scenario

Financial aid award letters display the affect of financial aid on a student's ability to attend college. This activity covers the components of a financial aid award letter. Using the materials found in ATTACHMENT 3, the different components of the award letter will be explained.

** For More information see - Financial Aid The Student Guide*

An offer letter is received by the student from the school of acceptance notifying the student of the amount of financial aid awarded. The offer letter can also be referred to as a Financial Aid Award letter. The Financial Aid Award letter has four parts.

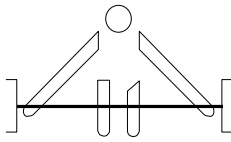
- A greeting
- Expected family contribution and school cost
- Actual aid awarded
- Acceptance of aid agreement

The greeting welcomes the student to the financial aid process and generally stipulates when correspondence should be made with the school in order to accept completely or partially the denial letter.

The school cost and expected family contribution section denotes the cost of attendance (COA) for the next school year. This amount will also specify tuition, out of state costs, room and board, personal costs, and fees expected for books and supplies.

The actual aid awarded section displays the student's award package. This package will include government loans, grants, work-study, and school specific scholarships. Although this tends to be the most comprehensive group of financial aid, the student may have additional aid in the form of private loans and scholarships that will not appear in the award section but will be used to cover the cost of a year's education.

The final section of the financial aid award letter asks that the student accept or deny each piece of the award letter. This is done to free excess monies that are not needed and allows it to be reallocated to other students. A student may reject all or part of an award letter. The acceptance of the aid agreement will refer back to the initial greeting with the date the school will need a response.



Exercise 3: Award letter case studies

Scenario

Now that the components of an award letter have been explained, each team will analyze three award letters found in ATTACHMENT 4. Each team will select one award letter as the best, discuss the selection, and write the results on a flip chart. The group will then select one group member to explain their decision to the room. Keep in mind that just as a student must weigh different criteria as to why a financial aid award is the best (cost against education, scholarship amounts against loan amounts), your team will be required to use similar thinking when making your choices. Once the team is complete, the counselor will reinforce the main points of each team's selection.

Financial Aid Reapplication and Loan Repayment



Section Overview

This section covers the Student's perspective of these processes:

- Choosing to renew financial aid
- Beginning the repayment process



Objectives

At the end of this section, participants will be able to:

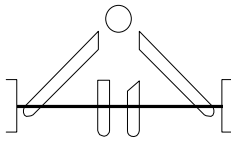
- ⇒ Describe the responsibilities of the school and the student when financial aid is going to be renewed.
- ⇒ Explain when the process to renew financial aid should begin.
- ⇒ Describe the process which takes place when students complete their educational program and loan repayment begins.
- ⇒ Describe the changes in the cost associated with higher education over the past 35 years.



Activities

⇒ There are two exercises in this section:

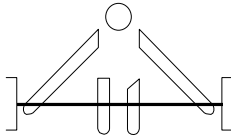
- Exercise #1 - SFA Jeopardy
- Exercise #2 – Education Costs through History



Exercise #1: SFA Jeopardy

Scenario

In the SFA Jeopardy Game, you and the members of your team, those seated at your table, will compete against the other teams in the room. Each team will be asked to decide on a sound that will be their “buzzer”. The sound can be anything that will enable the facilitator to distinguish which team was the first to “ring in”. As in the television version of Jeopardy, a team will select a category and amount from the game board. The facilitator will display the “answer” under that slot and the first team to ring in with their sound will have a chance to provide the “question”. The answers and questions are all derived SFA information. Some of the information has been covered earlier in the course, some is new. The facilitator will provide more detailed explanations for any new information brought out during the game. If you have any questions, ask your facilitator before the game begins.

**Exercise#2: Education Cost through History****Scenario**

Still in your teams, you will be given exercise sheets, which ask you to estimate the costs of a university degree and several other items over the past few decades. Each team must come up with a single answer for each item on the sheet and a spokesperson will announce the team's figure when asked by the facilitator.

**Debrief**